

# **NOTICE OF BUDGET HEARING**

The governing body of  
City of Gardner

will meet on the 15th day of August, 2005, at 7:00 p.m. at City Hall, 120 East Main Street for the purpose of  
hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at City Hall  
and will be available at this hearing.

## **BUDGET SUMMARY**

Proposed Budget 2006 Expenditures and Amount of 2005 Ad Valorem Tax establish the maximum limits of the 2006 budget.  
Est Tax Rate is subject to change depending on the final assessed valuation.

FUND	2004		2005		Proposed Budget 2006		
	Prior Year Actual Expenditures	Actual Tax Rate *	Current Year Est of Expenditures	Actual Tax Rate *	Expenditures	Amount of 2004 Ad Valorem Tax	Est. Tax Rate *
General	6,631,778	20.882	7,318,300	20.952	11,066,560	2,056,526	20.952
Bond & Interest	969,851	3.032	1,060,927	3.042	1,350,336	298,579	3.042
Park Sales Tax					700,000		
Law Enforcement Trust	602		0		0		
Special Highway	421,519		390,000		480,350		
Special Parks	21,276		20,000		22,809		
Special Alcohol and Drug	26,000		16,000		27,327		
Special Benefit Fee	50,000		50,000		155,470		
East Sante-Fe TIF District					237,000		
Electric	7,417,504		10,888,900		13,147,550		
Storm Water					200,000		
Water	1,855,126		3,070,100		4,425,929		
Water System Development	917,601		1,307,900		4,692,349		
Sewer	1,442,018		1,733,300		2,436,132		
Sewer System Development	1,459,754		1,678,300		4,719,824		
Capital Improvement Reserve	496,819		1,477,000		1,128,304		
Equipment Reserve	19,300		6,200				
Risk Management	6,000		21,100		115,263		
Street Improvement	318,045		404,900		5,538,494		
Park Improvement	193,270		1,004,500		491,670		
Economic Development	47,136		47,300		157,486		
	0		0		0		
Electric Generation Rep./Repl.	85,787		0		682,825		
Totals	22,379,386	23.914	30,494,727	23.994	51,775,678	2,355,105	23.994
Less: Transfers	2,761,467		2,916,100		3,877,000		
Net Expenditure	19,617,919		27,578,627		47,898,678		
Total Tax Levied	1,828,908		2,025,782		xxxxxxxxxxxxxxxxxx		
Assessed							
Valuation	76,478,496		84,428,690		98,152,165		

Outstanding Indebtedness,

January 1,	2003	2004	2005
G.O.. Bonds	19,525,000	20,850,000	23,365,000
Revenue Bonds	4,000,000	4,000,000	3,960,000
Revolving Loan & Temp	21,484,362	20,655,803	42,297,494
Lease Pur Princ	263,891	178,967	92,729
Total	45,273,253	45,684,770	69,715,223

\*Tax rates are expressed in mills

Clerk